

EXHIBIT B

SEC v. Qin et al. Receivership
Statement of Net Recoveries

	For the Period July 1, 2023 to September 30, 2023	From Inception to September 30, 2023
Recoveries:		
Cash proceeds from crypto and fiat assets frozen by SEC	\$ -	\$ 29,968,833
Cash recoveries and income	963,533	11,258,148
Cash proceeds from liquidations of crypto assets recovered	449	3,373,708
Crypto assets recovered or purchased not yet liquidated	(1,049)	108,009
Total recoveries	\$ 962,933	\$ 44,708,698
Expenses:		
Court approved professional fees and expenses	\$ 2,013,231	\$ 11,113,427
Cash paid for other operating expenses	14,966	48,785
Total expenses	\$ 2,028,197	\$ 11,162,212
Net recoveries	\$ (1,065,263)	\$ 33,546,486
<i>Funds secured in escrow¹</i>	<i>\$ 3,590,845.18</i>	<i>\$ 3,590,845.18</i>
Net recoveries & funds secured in escrow	\$ 2,525,582	\$ 37,137,331

- 1) On August 4, 2023, the Receiver filed a motion to compel turnover of assets (the “Motion”) consisting of approximately \$3.5 million in digital assets he believes to be Receivership Property (the “Disputed Assets”) and that he contends were in the custody, possession, or control of non-party respondents, Nasir Adaya (“Adaya”) and Phuong Nguyen (“Nguyen,” and together with Adaya, “Respondents”). On August 8, 2023, the Court entered an order approving a joint stipulation by the Receiver and Respondents directing the transfer of the Disputed Assets from the Respondents’ account at the Binance cryptocurrency exchange to an escrow account at a major U.S. bank (“Escrow Account”), with the Escrow Account to be governed by an escrow agreement (“Escrow Agreement”) to be executed between the Receiver and Respondents. On September 18, 2023, the Receiver and Respondents executed the Escrow Agreement. On September 21, 2023, the Receiver and Respondents completed the conversion of the Disputed Assets into U.S. dollars and the transfer of the Disputed Assets to the Escrow Account. As of September 30, 2023, the total value of the Disputed Assets held in the Escrow Account was \$3,590,845.18. Pursuant to the Escrow Agreement, the Disputed Assets will remain secured in the Escrow Account until such time as the Court rules on the pending Motion or until they are otherwise released according to the terms of the Escrow Agreement.